

Highlights

Crude oil

- Monthly average crude oil prices rose in all sales categories in October. The average domestic crude oil first purchase price increased \$1.65 (2.6%), to \$65.20 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil rose \$1.80 (2.9%) to \$62.93 per barrel, while the average landed cost of foreign crude oil increased 10 cents (0.2%), to \$63.42 per barrel.
- The average refiner acquisition cost for domestic crude oil climbed \$2.04 (2.9%), to \$73.08 per barrel. The average cost of imported crude oil rose \$1.32 (2.0%), to \$67.74 per barrel. The composite refiner acquisition cost for crude oil increased \$1.82 (2.6%), to \$70.97 per barrel.

Petroleum products

Motor gasoline

- Prices for refiner sales of motor gasoline show mixed changes in October. The average retail price increased 1.3 cents to \$2.441 per gallon, while the average wholesale price fell 4.6 cents to \$2.090 per gallon.
- Sales of finished motor gasoline by refiners rose in October. Total sales increased 1.0 million gallons per day (0.3%) to an average of 330.8 million gallons per day. Retail sales rose 300,000 gallons per day (1.2%), while wholesales climbed 700,000 gallons per day (0.2%). DTW sales accounted for 7.2% of wholesales, while rack and bulk sales made up 87.1% and 5.8%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates rose again in October. The average price for No. 2 diesel fuel sold to end users climbed 10.0 cents to \$2.488 per gallon, while the average wholesale price rose 9.7 cents to \$2.379 per gallon. The average retail price for No. 2 fuel oil increased 9.2 cents to \$2.281 per gallon, while the average wholesale price rose 6.7 cents to \$2.281 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel climbed 7.8 million gallons per day (4.7%) to 173.5 million gallons per day in October. Retail sales rose 200,000 gallons per day (1.6%), while wholesales increased 7.6 million gallons per day (5.0%).

Residual Fuel Oil

- October monthly average prices for refiner sales of residual fuel oil increased from September levels. The wholesale price for low-sulfur residual fuel oil rose 10.0 cents to \$1.620 per gallon. The price for high-sulfur residual fuel oil climbed 12.0 cents to \$1.816 per gallon at retail, while the wholesale price increased 14.2 cents to \$1.703 per gallon.
- Refiner residual fuel oil sales fell to 11.0 million gallons per day in October. Retail sales rose 100,000 per day (2.8%), while wholesales declined 500,000 gallons per day (6.4%).

Other products

- Refiner prices for the remaining surveyed products show mixed trends during October. While prices for propane fell at both retail and wholesale, kerosene-type jet fuel prices increased in both sales categories. Prices for aviation gasoline fell at wholesale, while No. 1 distillate and kerosene prices increased in the same sales category.
- Refiner sales of kerosene-type jet fuel fell at both the retail and wholesale levels in October, while sales of propane rose in both sales categories. Kerosene sales rose at retail, but fell at wholesale. Aviation gasoline and No. 1 distillate sales increased at the wholesale level, while kerosene sales registered a decline at wholesale during October.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	October 2018		September 2018		October 2017		October 2018		September 2018		October 2017	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.441	24.7	2.428	24.4	2.042	24.9	2.090	306.1	2.136	305.4	1.730	305.9
Conventional	2.297	15.2	2.313	14.9	1.951	15.5	2.035	208.3	2.091	207.5	1.698	206.2
Regular	2.247	13.5	2.263	13.2	1.904	13.7	1.999	187.2	2.056	186.2	1.663	184.8
Midgrade	2.538	0.7	2.536	0.8	2.168	0.8	2.215	1.3	2.266	1.4	1.847	1.5
Premium	2.806	1.0	2.796	1.0	2.412	1.0	2.363	19.8	2.409	20.0	2.013	19.9
Reformulated	2.672	9.5	2.610	9.5	2.191	9.4	2.206	97.8	2.230	97.9	1.797	99.7
Regular	2.568	7.1	2.511	7.0	2.095	6.9	2.152	81.9	2.179	81.7	1.747	82.8
Midgrade	2.873	0.9	2.791	0.9	2.352	0.9	2.361	0.6	2.360	0.7	1.907	0.8
Premium	3.051	1.5	2.953	1.5	2.517	1.5	2.491	15.3	2.494	15.6	2.052	16.1
Aviation gasoline	W	W	W	W	W	W	3.099	0.5	3.124	0.4	2.716	0.5
Kerosene-type jet fuel	2.349	32.1	2.257	32.2	1.743	29.5	2.296	37.9	2.214	40.2	1.704	39.4
Propane (consumer grade)	0.988	4.2	1.062	3.7	0.972	3.9	0.948	28.5	0.951	20.8	0.942	30.4
Kerosene	W	W	3.189	0.0	W	W	2.437	1.0	2.246	1.8	1.805	1.0
No. 1 distillate	2.850	0.1	W	W	2.452	0.1	2.665	1.2	2.560	0.4	2.206	1.0
No. 2 distillate	2.489	13.2	2.388	13.3	1.983	12.4	2.373	172.1	2.280	161.0	1.846	166.0
No. 2 fuel oil	2.704	0.1	2.612	0.0	2.048	0.1	2.281	9.7	2.214	4.7	1.695	6.9
No. 2 diesel fuel	2.488	13.1	2.388	13.3	1.982	12.3	2.379	162.4	2.282	156.3	1.852	159.1
Ultra low sulfur	2.490	12.9	2.397	12.7	1.983	12.0	2.379	160.6	2.284	153.0	1.859	154.6
Low sulfur	W	W	W	W	W	W	W	W	W	W	1.598	3.3
High sulfur	W	W	W	W	W	W	W	W	W	W	1.657	1.1
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.877	3.7	1.761	3.6	1.304	3.5	1.700	7.3	1.560	7.8	1.176	8.4
Sulfur content not > 1%	W	W	W	W	W	W	1.620	0.2	1.520	0.2	1.153	0.6
Sulfur content > 1%	1.816	W	1.696	W	1.249	W	1.703	7.0	1.561	7.6	1.178	7.8

NA = Not available.

- = No data reported.

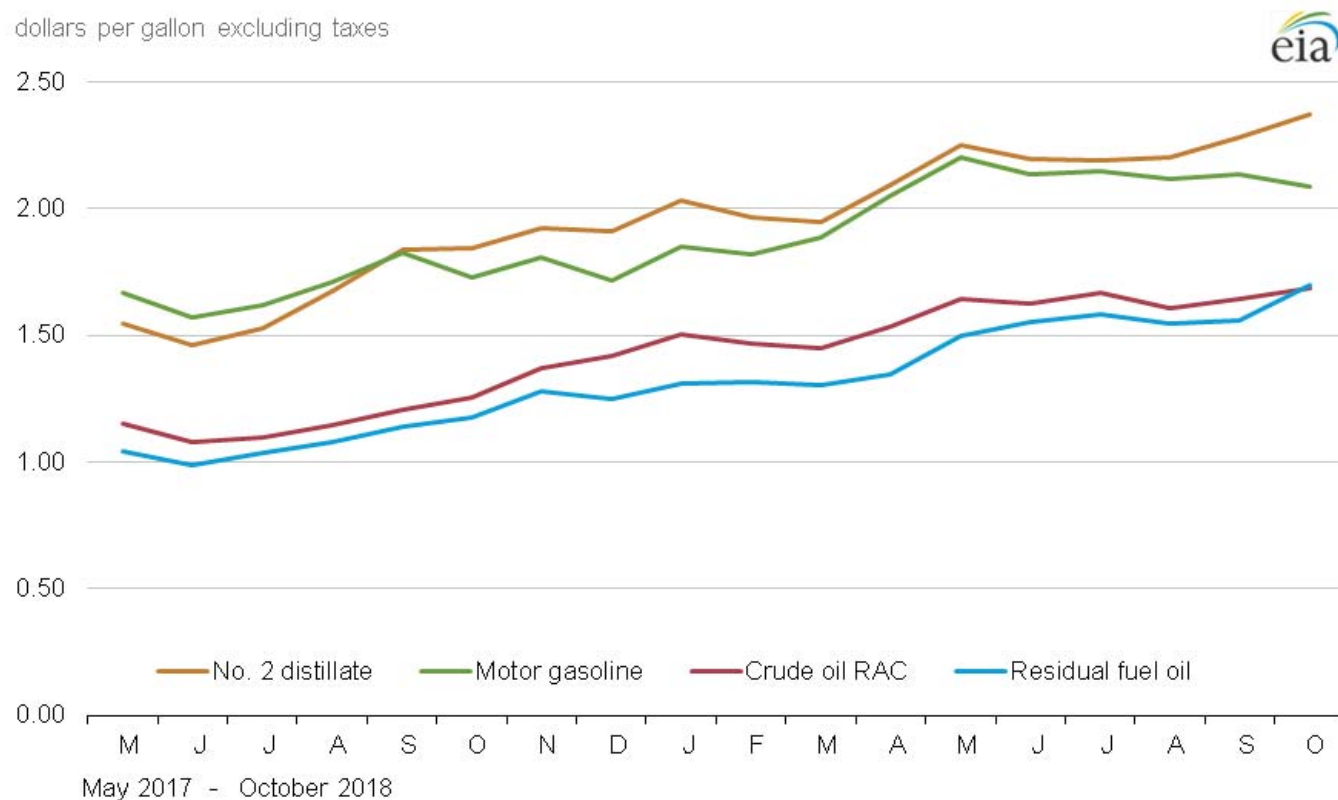
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2017 are final. Total volumes may not equal the sum of the components due to rounding.

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.